IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE THOTTATHIL B.RADHAKRISHNAN

WEDNESDAY, THE 21ST MARCH 2007 / 30TH PHALGUNA 1928

WP(C).No. 8392 of 2007(Y)

PETITIONER:

GOOD MORNING ASSOCIATES (MARGIN FREEMARKET) CHERPULASSERY REPRESENTED BY ITS MANAGING PARTNER MR K.K.JAFAR S/O.LATE K.K.HASSAN, KALLUVETTUKUZHI HOUSE, CONVENT ROAD, OTTAPALAM.

BY ADV. SRI.E.R.VENKATESWARAN
SRI.R.SREEHARI

RESPONDENTS:

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1. CANARA BANK, CHERPULASSERY BRANCH, REPRESENTED BY THE BRANCH MANAGER.

2. THE DIVISIONAL MANAGER, (AUTHORISED OFFICER), CANARA BANK, REGIONAL OFFICE, 2ND FLOOR AZEEZ BUILDINGS BIG BAZAAR, PALAKKAD.

BY ADV.SRI.P.GOPINATH, S.C.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 21/03/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

THOTTATHIL B.RADHAKRISHNAN, J.

W.P(C).No.8392 OF 2006

Dated this the 21st day of March, 2007

JUDGMENT

Heard counsel for parties.

2. It is submitted that the interim order dated 13.3.2007 has been complied with by remitting an amount of Rupees One Lakh as against the total outstandings, which is around Rs.2.87 lakhs plus accruing interest. Under such circumstances, this writ petition is disposed of directing that if the petitioner remits amounts at the rate of Rs.25,000/- per month, payable on or before the 15th of every month, commencing from April, 2007, the impugned distress action will stand suspended to let the petitioner wipes off the entire outstandings. If there is default in remitting any of the instalments as aforesaid, the benefit of this judgment shall stand recalled automatically and distress action shall follow forthwith.

The writ petition is disposed of with the above direction.

THOTTATHIL B.RADHAKRISHNAN
Judge

kkb.